

MINUTE ITEM

5/26/66

25. PROPOSED OIL AND GAS LEASE, STATE LANDS, SAN LUIS OBISPO COUNTY -
W.O. 5883, P.R.C. 3487.2.

After consideration of Calendar Item 33 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION ACCEPTS THE BID MADE BY GETTY OIL COMPANY ON APRIL 27, 1966, AND AUTHORIZES THE EXECUTIVE OFFICER TO ISSUE AN OIL AND GAS LEASE, SUBJECT TO THE RECEIPT OF A PROPERLY CERTIFIED FINANCIAL STATEMENT, TO THE AFORESAID BIDDER FOR APPROXIMATELY 200 ACRES OF STATE LANDS DESIGNATED AS W.O. 5883, IN SAN LUIS OBISPO COUNTY, AS DETAILED IN THE NOTICE OF INTENTION, W.O. 5883, PUBLISHED MARCH 17, 1966, AND MARCH 24, 1966. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$5,794.00 AS OFFERED IN THE BID.

Attachment

Calendar Item 33 (1 page)

33.

PROPOSED OIL AND GAS LEASE, STATE LANDS, SAN LUIS OBISPO COUNTY - W.O. 5883.

On April 27, 1966, one bid was received in response to a published Notice of Intention of the State Lands Commission to enter into a lease for the extraction of oil and gas from approximately 200 acres of State lands designated as W.O. 5883, San Luis Obispo County. This offer was authorized by the Commission on March 1, 1966 (Minute Item 36, page 12,311).

The bid submitted was reviewed by the staff as to technical sufficiency and economic factors. The Office of the Attorney General reviewed the bid submitted by Getty Oil Company and determined:

- A. That the Commission has complied with the procedural requirements of law;
- B. That the bid submitted conforms with:
 - 1. The bid requirements as specified in the proposals of the Commission, with the exception of the submission of a properly certified copy of a financial statement;
 - 2. The applicable provisions of law; and
 - 3. The Rules and Regulations of the Commission.

The cash-bonus payment offered in the bid by Getty Oil Company was \$5,794.00.

IT IS RECOMMENDED THAT THE COMMISSION ACCEPT THE BID MADE BY GETTY OIL COMPANY ON APRIL 27, 1966, AND AUTHORIZE THE EXECUTIVE OFFICER TO ISSUE AN OIL AND GAS LEASE, SUBJECT TO THE RECEIPT OF A PROPERLY CERTIFIED FINANCIAL STATEMENT, TO THE AFORESAID BIDDER FOR APPROXIMATELY 200 ACRES OF STATE LANDS DESIGNATED AS W.O. 5883, IN SAN LUIS OBISPO COUNTY, AS DETAILED IN THE NOTICE OF INTENTION, W.O. 5883, PUBLISHED MARCH 17, 1966, AND MARCH 24, 1966. THE CASH-BONUS PAYMENT IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE \$5,794.00 AS OFFERED IN THE BID.